

October 15, 2021

Conner MacIver, Town Administrator  
Town of Barrington  
PO Box 660  
333 Calef Highway  
Barrington, NH 03825

**RE: Not-To-Exceed (NTE) FY 2023 Property & Liability Program Renewal**

Dear Conner:

As you prepare your budget for the coming year, we thank you for your continued trust and partnership in our Property & Liability Program. Our goal in all of our programs is to provide our members with the best service, value, and coverage through our core values: **Trust. Excellence. Service.**

**Property & Liability rates are increasing for 2022.** The Property & Liability rates are increasing due to higher-than-expected general liability, property, auto physical damage, and cyber claim costs for members and an increase in the cost of property & liability reinsurance.

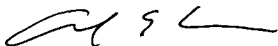
**Renewal Highlights:**

- The property reinsurance market remains hard due to US-based and worldwide catastrophic weather-related events (e.g. wildfires, hurricanes, thunderstorms), and is further aggravated by the pandemic.
- Overall, property reinsurance rates increased by 30% this year. We experienced a 15% increase in reinsurance costs for last year's renewal. Primex<sup>3</sup>'s favorable performance with reinsurers permits us to still actively quote the market and place coverage competitively.
- Actuarially determined loss estimates for property & liability claims increased in the high single digits for 2022.

Enclosed is your Not-To-Exceed (NTE) FY 2023 Property & Liability Member Contribution Summary. The intent of the Summary is to build awareness of your member contribution and how performance, payroll changes and exposure changes, such as buildings or vehicles affect your contribution. The final contribution summary sheet will be issued by April 15, 2022 and will not exceed the amount shown on the enclosed NTE.

Please contact your Member Services Consultant or me if you have any questions regarding your contribution and performance in the Property & Liability Program.

Sincerely,



Carl Weber  
Director of Member Services

**Trust. Excellence. Service.**

**PROPERTY & LIABILITY PROGRAM**  
**MEMBER CONTRIBUTION SUMMARY**  
**JULY 1, 2022 THROUGH JUNE 30, 2023 RENEWAL**  
**NOT TO EXCEED**

**MEMBER: Town of Barrington**

**MEMBER NUMBER: 113**

**FY 2021/2022**

**FY 2022/2023**

		Contribution Assurance Program (CAP)	Yes
		PRIME <sup>3</sup> Program	No
Member Contribution	\$64,600	Member Contribution	\$70,414

Your 2021/2022 Property Values	\$12,254,562
Your 2022/2023 Property Values (Exposures Valued as of 9/23/2021)	\$12,013,918
Change in Property	-2.0%
Your 2021/2022 Payroll (CY 2019 Reported)	\$3,078,541
Your 2022/2023 Payroll (CY 2020 Reported)	\$3,201,274
Change in Payroll	4.0%
Your 2021/2022 Loss Ratio Adjustment Factor	0.89
Your 2022/2023 Loss Ratio Adjustment Factor	0.82
Change in Loss Ratio Adjustment Factor	-7.9%
Change from 2021/2022 to 2022/2023:	
Contribution Amount Change	\$5,814
Contribution Percent Change	9.0%

Please contact the Primex<sup>3</sup> Member Services Team if you have any questions or comments.  
Final contribution summary sheets will be issued by April 15, 2022

**Trust. Excellence. Service.**

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